

**Fixed Asset Accounting System****FY2003 Request: \$255,000**  
**Reference No: 35791****AP/AL:** Appropriation  
**Category:** General Government  
**Location:** Statewide  
**Election District:** Statewide  
**Estimated Project Dates:** 07/01/2002 - 06/30/2004**Project Type:** Information Systems**Contact:** Dan Spencer  
**Contact Phone:** (907)465-5655**Brief Summary and Statement of Need:**

The State needs a functional fixed asset accounting system. The antiquated mainframe system operated by the Division of General Services does not provide accountability over assets, nor does it maintain the information necessary to prepare the State's financial statements in accordance with generally accepted accounting principles (GAAP) as required by AS 37.05.150.

Funding will be used for professional services for software analysis, software purchase and installation and some building appraisal work.

**Funding:**

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	Total
Gen Fund	\$85,000						\$85,000
Info Svc	\$85,000						\$85,000
PublicBldg	\$85,000						\$85,000
Total:	\$255,000	\$0	\$0	\$0	\$0	\$0	\$255,000

<input type="checkbox"/> State Match Required	<input checked="" type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased Project	<input type="checkbox"/> On-Going Project
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill

**Operating & Maintenance Costs:**

	<u>Amount</u>	<u>Staff</u>
Total Operating Impact:	0	0
One-Time Startup Costs:	0	
Additional Estimated Annual O&M:	0	0

**Prior Funding History / Additional Information:**

This project has received no prior year funding.

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The FY 2003 budget is the first to include a fixed asset accounting system request.

The purpose of this project is to purchase an off the shelf fixed asset accounting system for statewide use. The project also includes a non-technology component to purchase appraisals for state-owned buildings to derive the historical costs necessary for accounting in accordance with AS 37.05.150.

Specifically, funds will be used for appraisal services (60.0) and for software analysis, system purchase and implementation (195.0).

The fixed asset accounting system will indirectly improve government service to the public. Fixed asset accounting will improve accountability over state-owned assets and provide the accounting information necessary to present financial information about them in accordance with generally accepted accounting principles (GAAP) as required by statute. Information from the proposed system will enable us to begin efficiently managing our assets for maintenance purposes. Accurate financial statements and efficient management benefit the State of Alaska and its citizens in general.